

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



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## TREASURY AUCTION RESULTS

|                              |                          |                                     |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security    |                          | 182-Day Bill                        |
| CUSIP Number                 |                          | 912797FA0                           |
| High Rate <sup>1</sup>       |                          | 4.795%                              |
| Allotted at High Price       |                          | 67.27%                              |
| Investment Rate <sup>2</sup> |                          | 97.575861                           |
|                              |                          | 4.996%                              |
| Median Rate <sup>3</sup>     |                          | 4.745%                              |
| Low Rate <sup>4</sup>        |                          | 4.500%                              |
| Issue Date                   |                          | April 13, 2023                      |
| Maturity Date                |                          | October 12, 2023                    |
|                              | <b>Tendered</b>          | <b>Accepted</b>                     |
| Competitive                  | \$127,578,809,000        | \$45,994,209,000                    |
| Noncompetitive               | \$2,005,865,000          | \$2,005,865,000                     |
| FIMA (Noncompetitive)        | \$0                      | \$0                                 |
| <b>Subtotal <sup>5</sup></b> | <b>\$129,584,674,000</b> | <b>\$48,000,074,000<sup>6</sup></b> |
| SOMA                         | \$4,831,174,900          | \$4,831,174,900                     |
| <b>Total</b>                 | <b>\$134,415,848,900</b> | <b>\$52,831,248,900</b>             |
|                              | <b>Tendered</b>          | <b>Accepted</b>                     |
| Primary Dealer <sup>7</sup>  | \$94,120,000,000         | \$20,574,525,000                    |
| Direct Bidder <sup>8</sup>   | \$1,866,000,000          | \$1,366,000,000                     |
| Indirect Bidder <sup>9</sup> | \$31,592,809,000         | \$24,053,684,000                    |
| <b>Total Competitive</b>     | <b>\$127,578,809,000</b> | <b>\$45,994,209,000</b>             |

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$129,584,674,000/\$48,000,074,000 = 2.70

<sup>6</sup>Awards to Treasury Retail = \$870,652,900.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.